

CORPORATE ANNOUNCEMENT (October 24 , 2013)

Sub: Outcome of the meeting of the Board of Directors of Indiabulls Infrastructure and Power Limited (“the Company”) held on 24th October, 2013

Pursuant to the applicable clauses of the Listing Agreement, we wish to inform you that at the meeting of the Board of Directors of the Company (“**Board**”) held today i.e. on 24th October, 2013, in order to augment the networth of the Company and capital required for its business growth, over next few years, the Board has approved the proposal to issue and allot upto an aggregate of 23,53,93,000 (Twenty Three Crores Fifty Three Lacs Ninety Three Thousand) warrants on a preferential allotment basis, convertible into equivalent number of equity shares of face value of Rs. 2 (Rupees Two only) each of the Company at a conversion price of Rs. 3.20/- (Rupees Three and Twenty paise only) per equity share, in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended and other applicable laws and guidelines (“**Warrants**”) to promoter group entities, namely, Kritikka Infrastructure Private Limited, Dahlia Infrastructure Private Limited, Yantra Energetics Private Limited, Laurel Energetics Private Limited, Gragerious Projects Private Limited and Daisy Projects Private Limited.

The above proposal of issuance of Warrants is subject to the satisfaction of various conditions, including obtaining necessary approvals from the shareholders and regulatory authorities, if any, prior to their actual allotment. The Board has also decided to obtain the desired approval from the shareholders of the Company in this matter, by convening an Extra Ordinary General Meeting of its Shareholders on Wednesday, November 20, 2013 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi Gurgaon Road, New Delhi-110 037.

Please take the aforesaid intimation on record.

Thanking you,

Yours truly,
For **Indiabulls Infrastructure and Power Limited**

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